

## **WOMEN ENTREPRENEURS: LENDING A HELPING HAND**

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The act of women starting and running their own businesses is referred to as women's entrepreneurship. Starting a new business from scratch or taking over an existing business are examples of this. Women entrepreneurship is growing in popularity as more women choose to take control of their careers and financial futures by starting their own businesses. According to studies, women-owned businesses have lower failure rates than men-owned businesses, and they also positively impact their communities. Despite this, women continue to face unique challenges and barriers to entrepreneurship, such as funding and networking opportunities.

Women entrepreneurs face unique challenges, such as access to funding and networking opportunities, but have also been shown to have different strengths, such as risk management and multitasking abilities.

Women entrepreneurship has been on the rise in recent years, but still faces many challenges. According to a report by the National Sample Survey Office (NSSO), only 14% of Indian businesses are owned by women. However, the government has implemented various schemes

and initiatives to promote women entrepreneurship in the country, such as the "Stand Up India" scheme and the "**Mahila E-Haat**" portal.

Women entrepreneurs in India still go through a number of obstacles such as lack of access to finance, limited access to markets and networks, and cultural and societal biases. However, there are also several organizations and incubators that support and empower women entrepreneurs in India like WE Hub, Zone Startups, and Sheroes.

India has seen a significant increase in the number of women entrepreneurs in recent years. However, they still face many challenges such as access to funding, lack of mentorship, and societal stereotypes. Government initiatives and private sector programs have been implemented to support and empower women entrepreneurs in India.

Some examples of government initiatives to support women entrepreneurs in India include:

The Ministry of Micro, Small and Medium Enterprises (MSME) has a scheme called "**Mahila Udyam Nidhi**" which supports with financial assistance to women entrepreneurs for setting up and expanding micro-enterprises.

The National Bank for Agriculture and Rural Development (NABARD) has a scheme called "**Mahila Kisan Sashakti Karan Pari yojana**" which aims to empower women farmers and rural entrepreneurs.

The Ministry of Women and Child Development runs the "Udyami Mai" scheme which provides training and financial assistance to women entrepreneurs in the manufacturing and service sectors.

**Private sector programs include:**

- The "**WE Hub**" which is India's first state-led incubator for women entrepreneurs, supported by the government of Telangana.
- "**She Leads Tech**" an initiative supported by Facebook, that helps to empower and support women entrepreneurs in the technology sector.
- "**Wadhvani Operating Network for Women Entrepreneurs**" it is an initiative by the Wadhvani Foundation to accelerate the growth of women-owned businesses in India through mentoring, networking, and access to finance.

**Successful Indian women business owners:**

1. Kiran Mazumdar-Shaw, founder of Biocon, a biotechnology company based in India
2. Former PepsiCo CEO Indira Nooyi and India-based founder of VLCC Health Care, a company that specialises in beauty and wellbeing
3. Digital media firm Your Story Media's founder and CEO, Shradha Sharma, focuses on Indian startups and entrepreneurs.
4. HCL Technologies's CEO, Roshni Nadar Malhotra, is an Indian multinational enterprise.
5. Richa Kar, the creator and CEO of Zivame, an Indian online retailer of intimate apparel and personal care items
6. CEO and managing director of Portea Medical, an Indian company that offers home healthcare services, Meena Ganesh
7. Ankita Bose is the CEO of Zilingo, an online store for fashion and leisure products established by two Indian women in Singapore.
8. Co-founder of the Indian internet store ShopClues, Radhika Ghai Aggarwal.

#### **Rural women entrepreneurs:**

In addition, more than 70% of the population in India as a whole lives in between 700,000 and 800,000 villages.

Although there has been full industrial development with new, modern jobs, and these villages are becoming more connected to the fastest version of the internet and have better services and better living conditions (by western standards), it is also true that the rural sector continues to play a significant role in this region.

1. **Social activist and businesswomen Chetna Gala Sinha. With the name Mann Deshi Mahila Sahakari Bank, she founded the first bank specifically for rural women.**
2. **Following the 1993 earthquake, Prema Gopalan began her adventure.**
3. **Ladakh-born Thinlas Choral is an activist and business owner.**

Finally, we can tell Women's empowerment can have a range of positive impacts on women's lives, including improved economic opportunities, greater control over their own lives, increased political participation, and greater gender equality. By empowering women to participate fully in the economy, women can have access to better-paying jobs, which can help to lift them and their families out of poverty. Empowering women can also give them more control over their own lives, allowing them to make decisions about their own health, well-

being, and future, which can lead to increased self-esteem and confidence, as well as improved mental and physical health.

When women are empowered to participate in the political process, they can have a greater say in the decisions that affect their lives and their communities, leading to more inclusive and representative decision-making and policies and programs that better address the needs of women and girls. Women's empowerment can also help to reduce gender inequality and promote greater gender equality, leading to more balanced relationships between men and women and positive impacts on women's health, well-being, and overall quality of life.